



Louisiana Housing Finance Agency

The following resolution was offered by Commissioner Donald B. Vallee and seconded by Commissioner Joseph M. Scontrino, III:

RESOLUTION

A resolution authorizing the Louisiana Housing Finance Agency ("Agency") to extend the contract for the property management of the Agency owned property, Willowbrook Apartment Community; and providing for other matters in connection therewith.

WHEREAS, in November of 1995, the Louisiana Housing Finance Agency (the "LHFA") acquired Willowbrook Apartments, located in New Orleans East,, as part of a property disposition program sponsored by the United States Department of Housing and Urban Development ("HUD"); and

WHEREAS, in 2005, Hurricane Katrina inflicted severe damage to the property; and

WHEREAS, the LHFA partnered with the Office of Facility Planning and Control (the "FPC") and the Federal Emergency Management Agency ("FEMA") to rehabilitate Willowbrook starting in 2006; and

WHEREAS, the LHFA contracted with Nationwide Real Estate Corporation and ETI, Inc., d/b/a Willowbrook Management Inc., to manage operations at Willowbrook Apartments after the completion of rehabilitation of the property on March 17, 2008 (for a term of (X) years); and

WHEREAS, by resolution of the Board of Commissioners at the January 2011 LHFA Board of Commissioners Meeting, the contract with Willowbrook Management Inc., was extended ninety (90) days, and

WHEREAS, the Agency desires to extend the contract for an additional six (6) months or until such time as a Request for Proposals can be issued and a successful proposer chosen to manage the property and provide for the transition of property management services; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Louisiana Housing Finance Agency ("Board"), acting as the governing authority of said Agency, that:

SECTION 1: The contract for property management services at Willowbrook Apartments by and between the LHFA and Willowbrook Management Inc., shall be extended for a term not to exceed six (6) months beyond the term of the current extension, or until such time as a Request for Proposals can be issued and a successful proposer chosen to manage the property.

SECTION 2: The Agency staff and counsel are authorized and directed to prepare such documents and agreements as may be necessary to implement the approved actions.

SECTION 3: The Chairman, Vice-Chairman, President, Vice-President, and/or Secretary of the Agency be hereby authorized, empowered and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Agency, the terms of which are to be consistent with the provisions of this resolution as approved by the Agency's counsel.

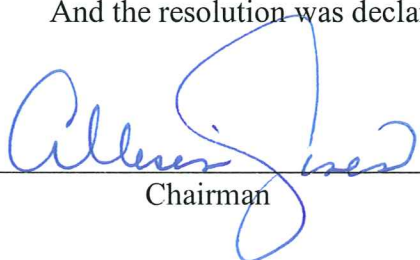
This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS: Allison A. Jones, Guy T. Williams, Adena R. Boris, Mayson H. Foster, Joseph M. Scontrino, III, Frank H. Thaxton, III, Donald B. Vallee

NAYS: N/A

ABSENT: John N. Kennedy, Neal P. Miller, Katie Anderson, Michael L. Airhart, Jerome Boykin, Sr., Elsenia Young

And the resolution was declared adopted on this, the 8th day of June 2011.


Chairman


Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency (the "Agency"), do hereby certify that the foregoing two pages (2) constitutes a true and correct copy of a resolution adopted by said Board of Commissioners on June 8, 2011, entitled: "A resolution authorizing the Louisiana Housing Finance Agency ("Agency") to extend the contract for the property management of the Agency owned property, Willowbrook Apartment Community; and providing for other matters in connection therewith.

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 8th day of June, 2011.


Secretary

(SEAL)